Reno-Tahoe Airport Authority

MINUTES
Board of Trustees Regular Meeting
Thursday, July 9, 2026 | 9:00 AM
Reno-Tahoe International Airport, Reno, NV
Administrative Offices, Second Floor

1. CALL TO ORDER AND PLEDGE OF ALLEGIANCE

The meeting was called to order at 9:00 a.m. Jenn Ewan was invited to lead the Pledge.

2. ROLL CALL

Trustees Present: Ronald Bath, Shaun Carey, Mike Carrigan, Joel Grace, Adam Kramer, Brian Kulpin, Roy Tuscany, Cortney Young

Trustees Absent: Garrett Gordon

3. ELECTION OF OFFICERS

Moved by Cortney Young, seconded by Joel Grace, to nominate Adam Kramer as Chair.
Aye: Bath, Carey, Carrigan, Grace, Kramer, Kulpin, Tuscany, Young
Absent: Gordon
Result: Passed

Moved by Joel Grace, seconded Cortney Young, to nominate Roy Tuscany as Vice-Chair.
Aye: Bath, Carey, Carrigan, Grace, Kramer, Kulpin, Tuscany, Young
Absent: Gordon
Result: Passed

Moved by Joel Grace, seconded by Brian Kulpin, to nominate Cortney Young as Treasurer.
Aye: Bath, Carey, Carrigan, Grace, Kramer, Kulpin, Tuscany, Young
Absent: Gordon
Result: Passed

Moved by Cortney Young, seconded by Brian Kulpin, to nominate Joel Grace as Secretary.
Ayes: Bath, Carey, Carrigan, Grace, Kramer, Kulpin, Tuscany, Young
Absent: Gordon
Result: Passed

4. PUBLIC COMMENT

For the record, we received comments from Doralee Martinez in the form of written correspondence by email to our office. These comments were general in nature and/or not directly associated with an agenda item. A copy has been provided to the Committee and is included with these Minutes.

5. APPROVAL OF AGENDA

5.1 Approval of the Agenda for July 9, 2026 *(for possible action)*

Moved by Brian Kulpin, seconded by Mike Carrigan, to approve the agenda for July 9, 2026.
Aye: Bath, Carey, Carrigan, Grace, Kramer, Kulpin, Tuscany, Young
Absent: Gordon
Result: Passed

6. APPROVAL OF MINUTES

6.1 Approval of the Minutes for May 21, 2026 *(for possible action)*
6.2 Approval of the Minutes for June 1, 2026 *(for possible action)*
6.3 Approval of the Minutes for June 2, 2026 *(for possible action)*
6.4 Approval of the Minutes for June 11, 2026 *(for possible action)*

There being no corrections, the Minutes were approved as presented.

7. PRESIDENT/CEO REPORT

Interim CEO Jensen began by congratulating the new officers. He also congratulated Trustee Grace for being named as a finalist for the PBS Spotlight award. He spoke about the employee Park and Walk lot, noting the challenge it presents for employees and reminding the Board that this is a temporary situation. Mr. Jensen recognized the retirement of Gary Probert, Chief Engineering & Infrastructure Officer.

8. RECOGNITIONS AND ITEMS OF SPECIAL INTEREST

8.1 Outgoing Chair recognition

Interim CEO Jensen presented the recognition of outgoing Chair, Shaun Carey.

9. CONSENT ITEMS **(All consent items may be approved together with a single motion, be taken out of order, and/or be heard and discussed individually. Any items pulled from the consent agenda will be heard at the discretion of the Board Chair.)**

There were no consent items for consideration.

10. GENERAL BUSINESS

10.1 **Board Memo No. 07/2026-32** *(for possible action)* Authorization for the Interim President/CEO to Execute a Contract with PeopleSpace, Inc. for Furniture Procurement and Installation Services for the Headquarters Project at Reno-Tahoe International Airport in an Amount Not to Exceed $4,000,000

This item was previously heard at the Planning & Construction Committee meeting on July 7, 2026. No presentation was required by the Board.

Moved by Shaun Carey, seconded by Brian Kulpin, to authorize the Interim President/CEO to execute a contract with PeopleSpace, Inc. for furniture procurement and installation services for the Headquarters Project at Reno-Tahoe International Airport in an amount not to exceed $4,000,000.
Aye: Bath, Carey, Carrigan, Grace, Kramer, Kulpin, Tuscany, Young
Absent: Gordon
Result: Passed

10.2 **Board Memo No. 07/2026-33** *(for possible action)* Authorization for the Interim President/CEO, or his designee, to execute a permanent non-exclusive easement and right-of-way on 11.83 acres of land located on the western border of the Reno-Stead Airport for a one-time payment of $448,650 and a temporary construction easement on 9.46 acres for a monthly payment of $5,280 for the installation of waterlines associated with the OneWater Nevada Advanced Purified Water Facility at American Flat project, between the Reno-Tahoe Airport Authority and Truckee Meadows Water Authority and the City of Reno
Presenter: Aurora Ritter, Commercial Business Development Director

This item was previously heard at the Finance & Business Development Committee on July 7, 2026. No presentation was required by the Board.

Trustee Bath left the meeting at 9:25 and returned at 9:28. He was absent for the vote on this item.

Moved by Cortney Young, seconded by Mike Carrigan, to authorize the Interim President/CEO, or his designee, to execute a permanent non-exclusive easement and right-of-way on 11.83 acres of land located on the western border of the Reno-Stead Airport for a one-time payment of $448,650 and a temporary construction easement on 9.46 acres for a monthly payment of $5,280 for the installation of waterlines associated with the OneWater Nevada Advanced Purified Water Facility project, between the Reno-Tahoe Airport Authority and Truckee Meadows Water Authority and the City of Reno.
Aye: Carey, Carrigan, Grace, Kramer, Kulpin, Tuscany, Young
Absent: Bath, Gordon
Result: Passed

10.3 **<u>Board Memo No. 07/2026-34</u>** *(for possible action)* Adoption of Resolution No. 577 relating to the Reno-Tahoe Airport Authority issuance of Airport Revenue Bonds, Series 2026A (AMT) and Series 2026B (NON-AMT), in the combined maximum aggregate principal amount of up to $375,000,000; approving certain documents and other matters related thereto

This item was presented by Randall Carlton, Chief Finance & Administration Officer. He outlined the proposed financing plan for the RTAA's Reno New Gen A&B terminal and Headquarters projects through the issuance of up to $375 million in Airport Revenue Bonds. He also reviewed the history of the projects and prior bond issuances, explained the structure and benefits of airport revenue bonds, and summarized an independent financial feasibility analysis demonstrating the Authority's ability to meet future debt obligations. His presentation also discussed projected debt service, anticipated impacts on airline rates and charges, the financing timeline, and the overall fiscal impact.

After discussion, the Committee took the following action:

Moved by Cortney Young, seconded by Joel Grace, to adopt Resolution No. 577 relating to the issuance of Airport Revenue Bonds by the Reno-Tahoe Airport Authority, Series 2026A (AMT) and Series 2026B (Non-AMT), in the combined maximum aggregate principal amount of up to $375 million to finance all or a portion of the costs of MoreRNO capital improvements, capitalized interest on the bonds, fund any necessary debt service reserve, pay bond issuance costs, and approve certain documents and other matters related thereto. **Aye:** Bath, Carey, Carrigan, Grace, Kramer, Kulpin, Tuscany, Young **Absent:** Gordon **Result:** Passed

10.4 **<u>Board Memo No. 07/2026-35</u>** *(for possible action)* Approval of Executive Employment Agreement for a term beginning June 2, 2026, and ending June 30, 2031, between the Reno-Tahoe Airport Authority and Mr. Cris Jensen

This item was presented by Emily Ellison, Chief People & Culture Officer. The proposed agreement provides for a five-year term beginning June 2, 2026, and includes compensation, performance incentives, retention and transition bonuses, vehicle and housing allowances, and separation provisions.

After discussion, the Board took the following action:

Moved by Ronald Bath, seconded by Joel Grace, to approve the Executive Employment Agreement, for a term commencing on June 2, 2026, and ending on June 30, 2031, between the Reno-Tahoe Airport Authority and Mr. Cris Jensen, with the provision that upon approval of this document, the Interim CEO Employment Agreement is terminated. **Aye:** Bath, Carey, Carrigan, Grace, Kramer, Kulpin, Tuscany, Young **Absent:** Gordon **Result:** Passed

10.5 **Board Memo No. 07/2026-36** *(for possible action)* Approval of payment of a retention incentive, according to the terms of the Interim Employment Agreement between Reno-Tahoe Airport Authority and Mr. Cris Jensen

This item was presented in conjunction with item 10.4 by Emily Ellison, Chief People & Culture Officer.

Moved by Joel Grace, seconded by Brian Kulpin, to approve payment of a Retention Incentive in the amount of $10,833.32 for Mr. Cris Jensen pursuant to the terms of the Interim Employment Agreement in effect through June 1, 2026.

After discussion, Trustee Grace amended his motion to change the amount from $10,833.32 to $11,219.00. Seconded by Trustee Kulpin.

Aye: Bath, Carey, Carrigan, Grace, Kramer, Kulpin, Tuscany, Young
Absent: Gordon
Result: Passed

11. BOARD MEMBER COMMENTS, REPORTS AND SPECIAL REQUESTS

Chair Kramer discussed the implementation of a formal OML-compliant Board Caucus.

12. FUTURE MEETINGS AND EVENTS

DATE	EVENT
08/11/2026	Planning and Finance Committee Meetings
08/13/2026	Board of Trustees Regular Meeting
09/08/2026	Planning and Finance Committee Meetings
09/20/2026	Board of Trustees Regular Meeting
10/6/2026	Planning and Finance Committee Meetings
10/08/2026	Board of Trustees Regular Meeting

There was no discussion on this item.

13. PUBLIC COMMENT

There were no comments from the public.

14. ADJOURNMENT

The meeting was adjourned at 10:20 a.m.

Joel Grace, Secretary